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 $\S6-5A-04$.

- (a) If the Secretary of State finds that an applicant for registration has complied with this title and the regulations adopted under it, the Secretary of State shall approve the application.
- (b) If the Secretary of State finds that an applicant for registration has not complied with this title and the regulations adopted under it applicable to registration, the Secretary of State shall notify the applicant of the reasons the applicant is not in compliance.

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